
For Immediate Release

**DONALD J. TRUMP AND IRONGATE ANNOUNCE PLANS FOR
TRUMP OCEAN RESORT BAJA MEXICO
*525-Suite Luxury Hotel-Condominium Resort Located in North Baja***

Baja, Mexico (September 20, 2006) – The Trump Organization CEO Donald J. Trump and Irongate principals Adam Fisher and Jason Grosfeld have announced plans for Trump Ocean Resort Baja Mexico, a luxury condominium-hotel resort located in North Baja, Mexico, just 30 minutes from downtown San Diego.

Developed as a partnership between the Trump Organization and Irongate, a Los Angeles-based real estate development and investment company, Trump Ocean Resort Baja will bring a new level of excellence in design and service to the North Baja peninsula. Trump Ocean Resort Baja will be the first resort along the peninsula to combine luxury resort amenities and services with premier real estate ownership.

"Trump Ocean Resort Baja will set the standard of premier property ownership and excellence in service for all of Northern Mexico," said Trump. "I've always said, 'location is everything,' and being just 30 minutes from downtown San Diego makes this an ideal locale for a premier resort property."

Consistent with other Trump properties, Trump Ocean Resort Baja will cater to owners and guests with a collection of amenities typically found at luxury resorts. Features will include an owner's concierge, lobby bar & lounge, pool house bar & café, fine dining restaurant, infinity edge resort pool, lap and family pools, a spa, fitness center, tennis courts, and walking trails.

"We're very pleased to be embarking on our second project with the Trump Organization," said Jason Grosfeld, Sr. Managing Director of Irongate, which is also working in partnership with Trump on the Trump International Hotel and Tower Waikiki Beach Walk™. "We have a world-class property, a world-class design team led by Guerin Glass Architects in New York and HOK in Mexico City, and now a world-class name that completes the resort."

Trump Ocean Resort's design will draw on mid-century influences of Luis Barragan, known as the "father of Mexican modernism," to create a destination that typifies the expectations of a modern yet contemporary coastal Mexican resort. Inspired by a dramatic, cliff-side location overlooking the Pacific Ocean, design cues will key on simple interactions with nature, creating a seamless indoor/outdoor living environment. Prices for studio, one-, two-, and three-bedroom residences start in the mid-\$200,000s (US) and will range from 532 to over 2,200 square feet of indoor / outdoor space.

S&P Destination Properties, a resort and luxury real estate company, is responsible for the sales and marketing of the hotel-condominium suites at Trump Ocean Resort Baja, in addition to Trump Tower Waikiki, and will begin their public marketing and sales campaign later this month. Construction is scheduled to begin in late 2006 with the completion of the first tower scheduled for late 2008. Build-out of the resort will be completed over the next three to four years.

For more information about Trump Ocean Resort Baja, visit www.trump-baja.com or contact Brendan Mann, Director of Sales, at bmann@sprealestate.com or 866-858-8736.

Donald J. Trump is the very definition of the American success story. In 1980, he established The Trump Organization as the umbrella company for all of his real estate development and other corporate affiliates. He has continually set new standards of excellence while expanding his interests in luxury residential real estate, world-class hotels, office buildings, championship golf clubs, gaming, merchandising and entertainment. From project development to construction, sales and property management, The Trump Organization and its affiliates have carried out a variety of complex real estate deals.

In addition to being one of the largest developers and property managers in New York, Mr. Trump is currently building residential, hotel and golf club projects in Waikiki, Las Vegas, Chicago, Ft. Lauderdale, Miami Beach, Los Angeles, the Caribbean, Westchester, N.Y. and Bedminster, N.J. He also continues to be active with numerous literary pursuits, charitable organizations and his worldwide number one hit reality television show, The Apprentice.

About Irongate

Irongate is an integrated real estate development and investment company. The Los Angeles-based company blends entrepreneurial creativity, financial discipline, and environmental and cultural sensitivity to each of its development projects. Irongate believes in creating value by being thoroughly immersed in all aspects of its projects from inception through realization, including design and architecture. This philosophy has produced a track record of success for its partners and affiliates. Irongate currently invests in five asset classes: residential, office, retail, industrial and land.

About S&P Destination Properties

S&P Destination Properties is a world leader in the resort and luxury real estate business. The company specializes in the envisioning, design, marketing and sale of the world's finest real estate. The S&P brand promise is better real estate, better experiences. The vision of S&P is to bring the finest real estate on earth to those that appreciate the irreplaceable experiences that only come with ownership.

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